



**STATEMENT OF PROCEEDINGS
FOR THE SPECIAL MEETING OF THE
LOS ANGELES GRAND AVENUE AUTHORITY
KENNETH HAHN HALL OF ADMINISTRATION
500 WEST TEMPLE STREET, ROOM 739
LOS ANGELES, CALIFORNIA 90012**



Thursday, September 3, 2015

8:00 AM

AUDIO FOR THE ENTIRE MEETING. (15-4254)

Attachments: [AUDIO](#)

Present: Chair Hilda L. Solis, Vice Chair José Huizar, Secretary
Sachi A. Hamai and Director Steve Valenzuela

I. ADMINISTRATIVE MATTERS

1. Call to Order. (15-3934)

Chair Solis called to order the sixty-eighth meeting of the Los Angeles Grand Avenue Authority at 8:05 a.m., with a quorum of members present.

2. Approval of the July 27, 2015 meeting minutes. (15-3935)

On motion of Director Valenzuela, seconded by Secretary Hamai, this item was approved.

Attachments: [SUPPORTING DOCUMENT](#)

3. Opportunity for Members of the Public to Address the Authority Board on Listed Agenda Items. (15-3943)

No members of the public addressed the Authority Board.

II. CLOSED SESSION

4. CONFERENCE WITH REAL PROPERTY NEGOTIATORS PURSUANT TO GOVERNMENT CODE SECTION 54956.8

Property: Parcel Q, Parcel L, and Parcel W-2 of the Bunker Hill Urban Renewal Project Area and the Grand Park parcels.

JPA Real Property Negotiators: Bradford Bolger, Christine Frias, Chia-Ann Yen, Maria Cabildo, Ben Polk, Cindy Chen, Russell Horning, Thomas Webber, Paul Rutter, Diane Hvolka, Sara Hernandez

Negotiating Parties: Grand Avenue L.A., LLC
Under Negotiation: Price and Terms of Payment. (15-3939)

Helen S. Parker, Authority Counsel, announced the above Notice of Closed Session.

The JPA Board recessed to Closed Session at 8:06 a.m. Present were Chair Solis, Secretary Hamai and Director Valenzuela. Vice Chair Huizar arrived at 8:16 a.m.

The Chair reconvened the Grand Avenue Authority meeting to open session at 8:52 a.m. Present were Chair Solis, Vice Chair Huizar, Secretary Hamai and Director Valenzuela.

No reportable action was taken in Closed Session.

III. REPORTS/RECOMMENDATIONS

- 5. Final conditions for the conditional approval of the Equinox branded hotel as the Hotel Operator proposed by Developer Grand Avenue L.A., LLC submitted to the Authority on April 27, 2015, and as directed on July 27, 2015. - Bradford Bolger (15-3936)**

Bradford Bolger, Senior Manager, Chief Executive Office Capital Programs, introduced this item and provided an overview of the final conditions for the conditional approval of the Equinox branded hotel as the hotel operator. Mr. Bolger reported that Staff and Authority Counsel negotiated the terms with the Developer and agreed to the terms set forth in the September 3, 2015 Letter Agreement.

JPA Board Members thanked staff for negotiating the details of the final conditions and for the efforts made.

On motion of Director Valenzuela, seconded by Secretary Hamai, this item was approved.

6. Request by Grand Avenue L.A., LLC for a short term extension to the Grand Avenue Phase I (Parcel Q) Schedule of Performance in the Fourth Amendment to the Disposition and Development Agreement with respect to milestones with the current deadline of September 8, 2015, and September 18, 2015; and any conforming milestones for the Authority through October 31, 2015, subject to its agreement to certain terms, including waivers. - Bradford Bolger (15-3937)

Director Valenzuela asked for clarification of the approval and if there is additional work on the schedule that is going to be done.

Bradford Bolger, Senior Manager, Chief Executive Office Capital Programs, confirmed that the schedule is part of the Letter Agreement. Helen Parker, Authority Counsel also confirmed that the approval would be for a short term extension and contemplates future review and other milestones for Phase I. Ms. Parker added that the September 3, 2015 Letter Agreement covers the short term extensions.

On motion of Director Valenzuela, seconded by Secretary Hamai, this item was approved.

7. Status Update on Grand Avenue Project, Phase I (Parcel Q), Phase II (Parcels L and M-2), and Phase III (Parcel W-2) - Bradford Bolger (15-3938)

Bradford Bolger, Senior Manager, Chief Executive Office Capital Programs, introduced this item and reported that Staff continues to work with the Developer to review the scope, schedules and requirements for all Phases of the Project. Mr. Bolger will provide an update on the progress at the September 28, 2015 meeting.

By common consent, there being no objection, this item was received and filed.

IV. MISCELLANEOUS

8. List of Future Agenda Items - Bradford Bolger. (15-3940)

No items were discussed.

9. Date of Next Regular Meeting scheduled for September 28, 2015 - Bradford Bolger. (15-3942)

Bradford Bolger, Senior Manager, Chief Executive Office Capital Programs, noted that the next regular meeting date is scheduled for September 28, 2015 at 10:00 a.m.

10. Adjournment. (15-3945)

There being no further business to discuss, Chair Solis adjourned the meeting at 8:58 a.m.